

Message Text

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PAGE 01 TOKYO 03369 141757Z

67

ACTION INT-08

INFO OCT-01 EA-07 ISO-00 IO-03 RSC-01 DRC-01 /021 W

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R 140530Z MAR 74

FM AMEMBASSY TOKYO

TO CINCPAC REP GUAM TTPI

INFO SECSTATE WASHDC 592

C O N F I D E N T I A L TOKYO 3369

CINCPAC REP GUAM PLEASE PASS HICOM AND STATUS LNO TRENT SAIPAN

DEPT PASS INTERIOR FOR DOTA AND OSN

E.O. 11652: GDS

TAGSC EAID JA TQ

SUBJ: MICRONESIA CLAIMS AGREEMENT: YEN/DOLLAR EXCHANGE RATES

REF: BOWLES LETTER TO IMMERMAN, FEB 20, 1974.

EMBASSY'S UNDERSTANDING, BASED ON FRAGMENTARY EMBASSY RECORDS FOR THAT PERIOD, IS THAT OCCUPATION AUTHORITIES ESTABLISHED YEN/DOLLAR EXCHANGE RATE OF 15/1 IMMEDIATELY FOLLOWING WW II, AND RATE OF 360/1 ON APRIL 1, 1949. HOWEVER, EMBASSY UNABLE COMMENT WHETHER 15/1 RATE ACCURATELY REFLECTED YEN/DOLLAR VALUES AT TIME. IN EMBASSY VIEW, BEST RATE FOR USE IN CLAIMS SETTLEMENT WOULD BE RATE USED BY OCCUPATION AUTHORITIES IN JAPAN FOR SETTLEMENT OF CLAIMS ARISING DURING PERIOD IN QUESTION. PRESUMABLY RECORDS CONCERNING EXCHANGE RATE USED PRESERVED IN WASHINGTON BY CONCERNED AGENCIES, SO EMBASSY RECOMMENDS THAT MICRONESIA CLAIMS COMMISSION PURSUE QUESTION THERE.
SHOESMITH

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Message Attributes

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Reference: BOWLES LETTER TO IMMERMANN, FEB 20, 1, 974.
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